

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Balance Sheet As of 7/31/2002

	As of <u>7-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 518,633	\$ 536,585
INTERNATIONAL EQUITIES	206,639	219,143
DOMESTIC FIXED INCOME	676,855	694,846
INVESTED CASH (NOTE 1)	<u>724,849</u>	<u>821,589</u>
TOTAL INVESTMENTS	2,126,976	2,272,163
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	10,501	10,107
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 2,137,477</u>	<u>\$ 2,282,270</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,212	1,212
DUE TO OTHER AGENCIES (NOTE 3)	<u>497</u>	<u>479</u>
TOTAL LIABILITIES	1,709	1,691
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,280,579	2,327,671
CASH IN DURING YEAR (NOTE 4)	0	1,700,000
CASH OUT DURING YEAR (NOTE 5)	75,000	1,650,000
NET INCREASE (DECREASE)	<u>(69,811)</u>	<u>(97,092)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,135,768</u>	<u>2,280,579</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,137,477</u>	<u>\$ 2,282,270</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 7/31/2002

	Month Ended <u>7-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 6,955	\$ 6,955
SECURITIES LENDING INCOME	349	349
	<u>7,304</u>	<u>7,304</u>
 GAIN ON SALE OF INVESTMENTS	 7,740	 7,740
LOSS ON SALE OF INVESTMENTS	<u>21,678</u>	<u>21,678</u>
 NET GAINS (LOSSES) INVESTMENTS	 (13,938)	 (13,938)
 INVESTMENT EXPENSES	 52	 52
SECURITIES LENDING EXPENSES	292	292
SIB ADMIN EXPENSES	<u>18</u>	<u>18</u>
 NET INVESTMENT INCOME	 (6,996)	 (6,996)
 NET APPREC (DEPREC) MARKET VALUE	 (62,819)	 (62,819)
MISCELLANEOUS INCOME/(EXPENSE)	<u>4</u>	<u>4</u>
 TOTAL INVESTMENT INCOME	 <u>(69,811)</u>	 <u>(69,811)</u>
 NET INCREASE (DECREASE)	 <u>\$ (69,811)</u>	 <u>\$ (69,811)</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2002

	As of <u>7/31/02</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	270,514
SMALL CAP EQUITY	130,570
CONVERTIBLE BONDS	<u>276,810</u>
TOTAL DOMESTIC EQUITIES	677,894
INTERNATIONAL EQUITY	308,131
FIXED INCOME	636,955
INVESTED CASH (NOTE 1)	<u>724,849</u>
<b>TOTAL INVESTMENTS AT COST</b>	<u><u>\$2,347,830</u></u>

**INSURANCE REGULATORY TRUST FUND**  
**Notes To Financial Statements**  
**July 31, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.